

Grand County

FACTS

Updated July 2008

Population

<i>As of July 1st</i>	2003	2004	2005	2006	2007
Total Population	8,464	8,611	8,826	9,024	9,125
% Change of the Prior Year	0.0%	1.7%	2.5%	2.2%	1.1%

Source: Utah Population Estimates Committee.

<http://governor.utah.gov/dea/datatables.html>

City Population

<i>As of July 1st</i>	2007
Castle Valley	364
Moab	4,868

Source: U.S. Census Bureau.

<http://www.census.gov/popest/cities>



Labor Force

	2003	2004	2005	2006	2007
Labor Force	4,911	4,824	4,994	5,064	5,246
Employed	4,545	4,469	4,677	4,824	5,001
Unemployed	366	355	316	240	245
Rate	7.5%	7.4%	6.3%	4.7%	4.7%
Nonfarm Jobs	4,257	4,163	4,401	4,472	4,663
%Chng Prior Year	0.8%	-2.2%	5.7%	1.6%	4.3%
Mining	77	81	98	113	123
Construction	230	242	293	327	328
Manufacturing	49	53	103	46	48
Trade/Trans/Utilities	842	795	808	824	858
Information	48	45	39	32	34
Financial Activities	151	168	209	220	249
Profess/Business Svcs	170	195	210	214	255
Ed/Health/Social Svcs	257	264	315	310	304
Leisure/Hospitality	1,506	1,406	1,415	1,469	1,551
Other Services	87	68	68	65	76
Government	841	848	844	850	838
Total Establishments	484	489	502	520	534
Total Wages (\$Millions)	86.9	92.1	103.8	109.6	120.0

Source: Utah Department of Workforce Services, Workforce Information.

<http://jobs.utah.gov/jsp/wi/utalmis/gotoLaborforce.do>

<http://jobs.utah.gov/jsp/wi/utalmis/gotoIndustry.do>

Grand County's economy has evolved from agriculture and uranium mining to an outdoor recreation mecca. Tourism is currently at the heart of the county's economy. Arches National Park, mountain biking, rock climbing, and river running attract visitors from around the globe.

p = preliminary r=revised

Grand County, part of Utah's famous Red Rock Country, posted solid economic gains in 2007. With year-over job growth of 4.3 percent and the average annual unemployment rate holding steady at 4.7 percent, the county easily topped last year's performance. However, population growth appears to have slowed somewhat from previous years. Looking forward, next year's numbers may be adversely impacted by the meteoric rise of fuel prices and the weakening global economy.

People and Housing

Population is one of the most important social indicators for a rural area like Grand County. After posting strong year-over increases in the past three years, population growth slowed somewhat in 2007. The number of people living in the county increased only 1.1 percent over 2006. A sharp decline in net in-migration may explain this slower growth rate. Compared with the previous three years when net in-migration topped one hundred individuals each year, that same figure only reached 68 in 2007.

An important economic measure closely associated with people is housing. While population growth slowed, the number of new permits for homes—dwelling units, in housing lingo—grew strongly in 2007, rising roughly 36 percent over 2006's level. Interestingly, the valuation of these permits rose nearly 64.0 percent, which was much more than the percentage increase of permits. Thus, the average residential permit rose markedly from \$126,100 in 2006 to \$152,000 in 2007.

The Labor Market

Year-over job growth in Grand County rebounded nicely in 2007 after a soft

showing in 2006. Over the year the county added roughly 161 jobs, or a 4.3 percent increase in employment. The county's performance placed it as the thirteenth fastest growing in the state for the year—slightly outpacing the state's growth rate.

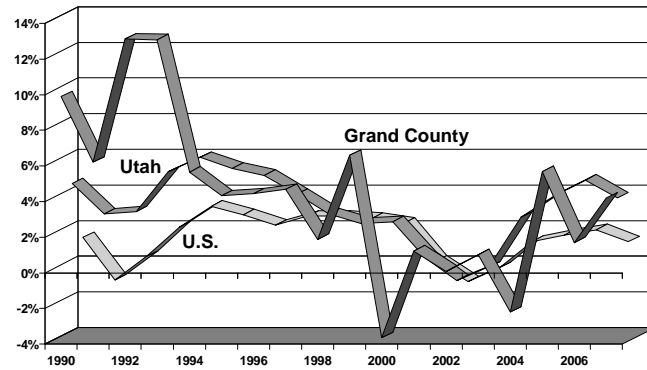
Grand County's traditional tourism-related industries did especially well in 2007. Compared with the previous year, leisure and hospitality (+80) and trade, transportation, and utilities (+33) added a significant number of jobs. The county also witnessed strong growth in professional and business services (+42) and financial activities (+29).

The level of unemployment in the county remained unchanged in 2007 at 4.7 percent. This is the lowest level seen in the last decade and a half. Nevertheless, even with this relatively low unemployment rate the county still had the third highest rate in the state. With that said, 4.7 percent is well within the range considered to be full employment.

A Word on Wages

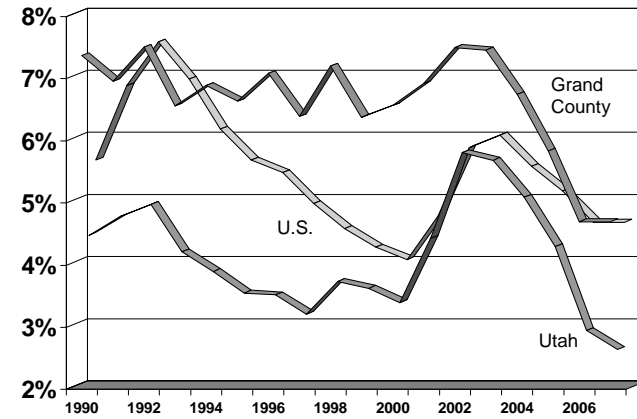
Another important indicator of Grand County's economic health is the performance of the county's average monthly wage. Real—inflation adjusted—average monthly wages in the county rose 2.1 percent in 2007. Taking a longer-term perspective, real wage performance over the last decade in the county has been largely positive. Compared with 1997, real wages in the county were up 21.2 percent. Since strong real wage growth is an important indicator of an area's quality of life—higher real buying power for workers is a good thing—further increases would be heartily welcomed. However, the county's reliance on tourism may make those gains somewhat harder to obtain.

Grand County Nonfarm Jobs



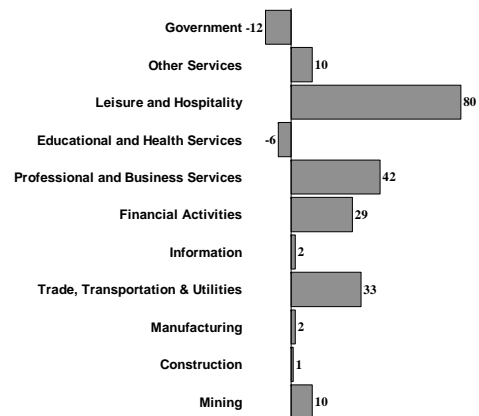
Source: Utah Department of Workforce Services.

Annual Unemployment Rates



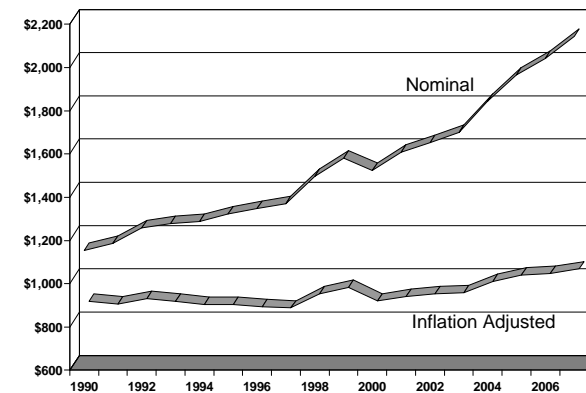
Source: Utah Department of Workforce Services.

2007 Grand County Numeric Change in Jobs by Industry



Source: Utah Department of Workforce Services.

Grand County Average Monthly Wage



Note: Inflation adjusted wages reflect the rate of inflation as measured by the Consumer Price Index, 1982-84=100
Source: Utah Department of Workforce Services.

Income and Wages

	2003	2004	2005	2006	2007
Total Personal Income (\$Millions)	183.8	199.0	224.2	240.2	254.6
Per Capita Income	21,414	23,213	25,730	26,983	27,901
Avg Household Income from IRS Returns	35,550	38,100	40,918	45,397	n.a.
Average Monthly Nonfarm Wage	1,699	1,843	1,965	2,042	2,144

Source: U.S. Bureau of Economic Analysis, Utah State Tax Commission, Utah Department of Workforce Services.

<http://www.bea.gov/bea/regional/reis/>

<http://tax.utah.gov/esu/income/>

<http://jobs.utah.gov/jsp/wi/utalmis/gotoIndustry.do>

Sales and Building

	2003	2004	2005	2006	2007
Gross Taxable Sales (\$000s)	163,637	180,032	199,609	227,655	255,359
Permit Authorized Construction (\$000)	10,398	13,843	29,455	24,974	31,976
New Residential Building Permits	106	106	169	114	155
Residential Build Permits Value (\$000)	7,593	10,011	22,126	14,374	23,557

Source: Utah Tax Commission and University of Utah Bureau of Economic and Business Research.

<http://tax.utah.gov/esu/income>

<http://www.business.utah.edu/bebr/>

Demographics

	2000
Under 18	26.9%
65 years and over	12.5%
Median Age	36.9
Persons per Household	2.44
Persons per Family	3.06
Female-Headed Families	10.7%
High School Graduates	82.5%
College Graduates	22.9%
Labor Force	
Female Participation	64.2%
Male Participation	73.5%
Self-Employed	12.9%
Commute Time (minutes)	15
Median Family Income	\$39,095
Median Earnings	
Male, full-time, year-rnd	\$31,000
Female, full-time, yr-rnd	\$21,769
Persons Below Poverty	14.8%

Source: U.S. Census Bureau

<http://www.census.gov/acs/www/>

Largest Employers

Allen Memorial Hospital
 City Market
 Grand County
 Grand County School District
 National Park Service
 Bureau of Land Management
 Legrand Johnson-Construction
 Moab Brewery
 Moab City
 Red Cliffs Lodge
 State of Utah
 Super 8 Motel
 Zax Wood Fired Pizza
 Archway Inn
 Alco Discount Stores
 Arches Book Company
 Blue Moon Enterprises

Source: Utah Dept. of Workforce Services.

<http://jobs.utah.gov/jsp/wi/utalmis/gotoCounties.do>

Other

Population by Race	2000
White	92.6%
Black	0.2%
American Indian	3.9%
Asian	0.2%
Pacific Islanders	0.1%
Other	3.0%
Hispanic/All Races	5.6%

Source: U.S. Census Bureau

<http://www.census.gov/acs/www/>

For More Information . . .



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